

Message Text

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12

ACTION NEA-12

INFO OCT-01 ADP-00 CIAE-00 DODE-00 INR-10 NSAE-00 PA-03

RSC-01 USIA-15 PRS-01 EB-11 TRSE-00 OMB-01 RSR-01

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FM USINT CAIRO

TO SECSTATE WASHDC 3533

C O N F I D E N T I A L CAIRO 2327

EO 11652: GDS

TAGS: EGEN, EG

SUBJECT: APPOINTMENT OF MINISTER OF ECONOMY

1. USINT HAS RECEIVED AN APPARENTLY RELIABLE REPORT THAT MINISTRY OF TREASURY, FINANCE AND ECONOMY HEGAZY HAS TOLD SADAT THAT HE CAN NO LONGER CARRY THE RESPONSIBILITIES OF HIS VARIOUS PORTFOLIOS. HE ASKED SADAT TO APPOINT A MINISTER OF ECONOMY TO SHARE HIS BURDENS.

2. HEGAZY HAS BEEN UNDER HEAVY STRAIN SINCE MARCH 27 WHEN THE MINISTRY OF ECONOMY WAS ADDED TO HIS PREVIOUS RESPONSIBILITIES AS MINISTER OF THE TREASURY. WE ARE NOT SURPRISED THAT HE HAS ASKED FOR HELP.

3. A LEADING CANDIDATE FOR THE JOB OF MINISTER OF ECONOMY IS HAMID EL SAYEH, THE FORMER UNDERSECRETARY OF THE MINISTRY OF ECONOMY WHO IS PRESENTLY THE CHAIRMAN OF THE NATIONAL BANK. SAYEH IS CONSIDERED TO BE WESTERN ORIENTED AND PRO-AMERICAN, QUALITIES FOR WHICH HE HAS SOMETIMES BEEN CRITICIZED BY SOME OF HIS MORE NATIONALIST AND SOCIALIST MINDED COLLEAGUES. HE IS ALSO A CLOSE FRIEND OF MINE AND HAS BEEN VERY HELPFUL BEHIND THE SCENES IN ASSISTING UNITED STATES COMMERCIAL PROJECTS SUCH AS THE RECENT BOEING AIRCRAFT SALE AND THE AMERICAN BID FOR THE SUMED CONSTRUCTION
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CONTRACT.

4. IF SAYEH IS APPOINTED AS MINISTER OF ECONOMY,
IT WILL BE A FURTHER INDICATION THAT SADAT IS TRYING TO
REORIENT THE EGYPTIAN ECONOMY AWAY FROM THE DOCTRINAIRE
SOCIALISM OF THE NASSER ERA AND TOWARDS A MORE LIBERAL,
FREE ENTERPRISE SYSTEM WITH STRONGER ECONOMIC TIES WITH
THE WEST. IT IS ALSO OF INTEREST THAT HAFEZ ISMAIL,
WHO IS NOW SADAT'S CLOSEST ADVISOR, IS APPARENTLY
SUPPORTING SAYEH'S CANDIDACY.
WILEY

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